



SUCCESS IN THE U.S.

Meet the Minnesota MedTech Ecosystem

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Stephan Heller

Foreign Office Representative – Europe, Minnesota Trade Office

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**U.S.
COMMERCIAL
SERVICE**

United States of America
Department of Commerce

Jay Carreiro

Principal Commercial Officer for the U.S. Consulate General Düsseldorf

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Christin Mechler

Senior Regional Investment Specialist for the SelectUSA Program for the Foreign
Commercial Service

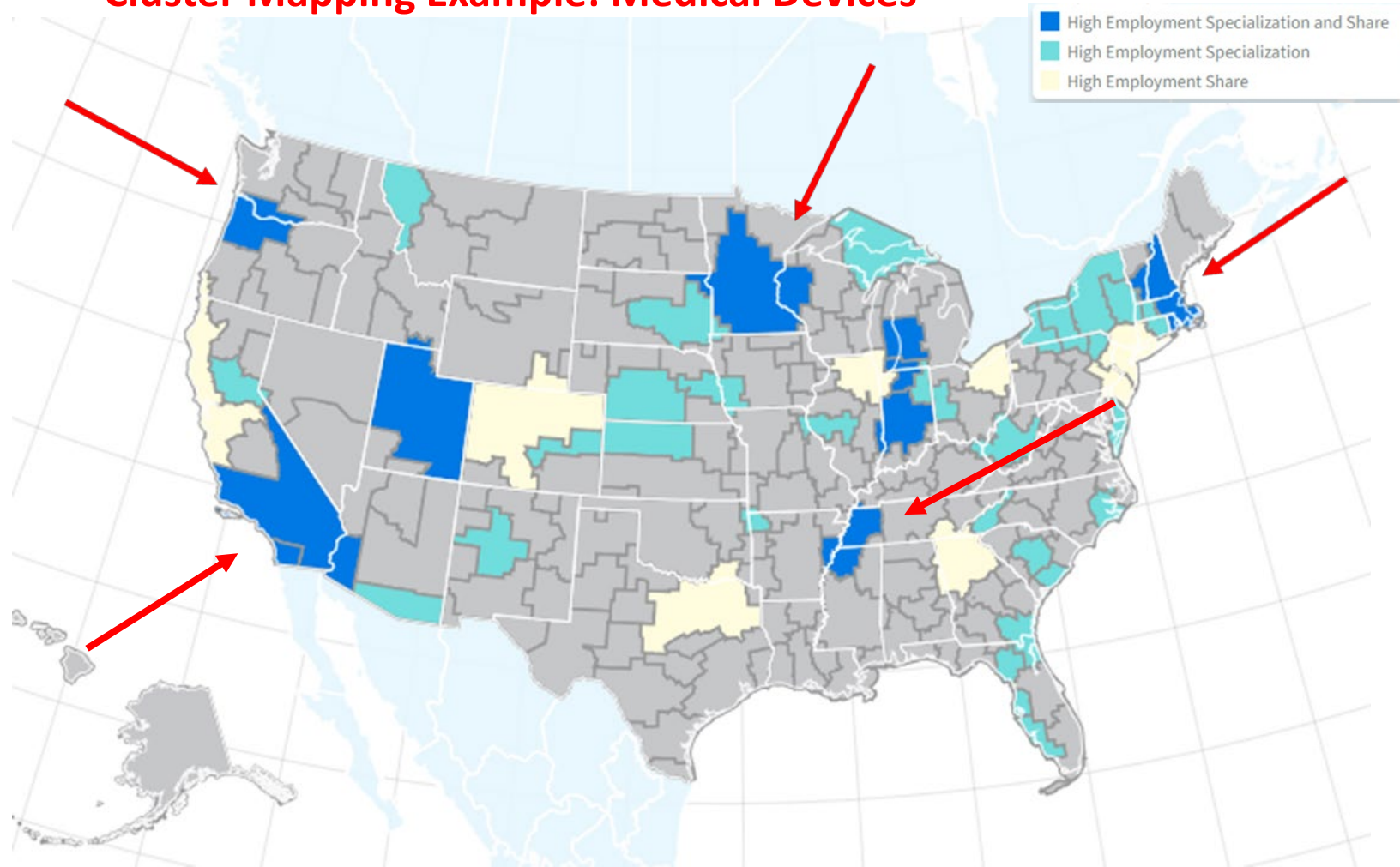
U.S. Embassy Berlin

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The U.S. MedTech Industry

Cluster Mapping Example: Medical Devices



Source: [U.S. Cluster Mapping Project](#), Institute for Strategy and Competitiveness, Harvard Business School.



FEDERAL INCENTIVES

U.S. Department of Health and Human Services Grants (HHS): HHS is the largest grant-making agency in the US. Most HHS grants are provided directly to states, territories, tribes, and educational and community organizations, then given to people and organizations who are eligible to receive funding.

- **Small businesses:** For-profit entities that are focused on healthcare, such as small clinics, medical device manufacturers, or healthcare technology startups, may also be eligible for DHHS grants. These entities must have a clear and direct impact on improving healthcare outcomes.
- **Researchers:** Researchers who are focused on health-related projects, such as developing new treatments for diseases or studying the effectiveness of healthcare interventions, may also be eligible for DHHS grants.

National Institute of Health: Blueprint MedTech: Program: The mission of the program is to catalyze the translation of novel technologies from early-stage development to readiness for first-in-human clinical studies. The program will provide: (a) non-dilutive funds to support medical device development activities led by investigators, and (b) additional resources and support services including, but not limited to:

- Planning resources to support concept development, team building, needs assessment, and other early translational activities.
- Streamlined access to translational services and expertise
- Assistance from consultants and advice from industry experts (e.g. meetings with an external oversight committee).

Other federal funding incentives include the Small Business Administration (SBA), Americas Seed Fund - Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR), Food & Drug Administration - and more!



2025 SELECTUSA INVESTMENT SUMMIT

SAVE THE DATE!

WITH **5,000+**
PARTICIPANTS



representing



96

global markets

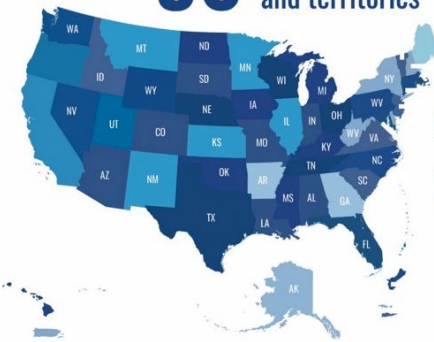


SELECTUSA[®] INVESTMENT SUMMIT

May 11 - 14, 2025



with representation
from all **56** states
and territories



over **1,000** EDO
representatives

SELECT  **GLOBAL WOMEN**
IN TECH

SELECTUSA[®]
TECH 



7 Cabinet and White
House leaders

165+ Speakers



19 Chiefs of Mission

12 U.S. Governors &
the Mayor of D.C.





Elise Buchen

International Business Development Manager, Minnesota Trade Office

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The Minnesota Trade Office (MTO)

State Government Organization

- Department of Employment and Economic Development
- International point of contact for Minnesota State Government

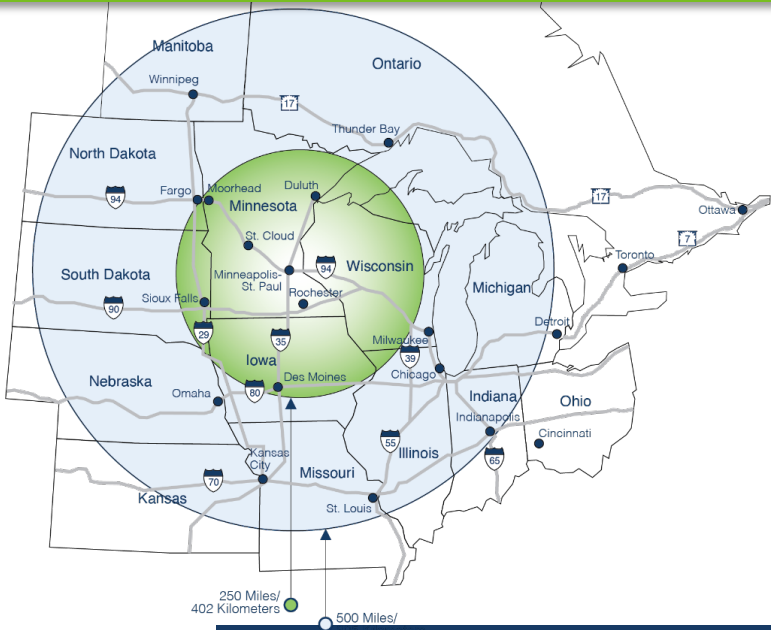
MTO Mission

- To be an advocate for Minnesota businesses pursuing international markets.
- To promote, assist and enhance exports and foreign direct investment that contribute to the growth of Minnesota's economy.

MINNESOTA: The Star of the North



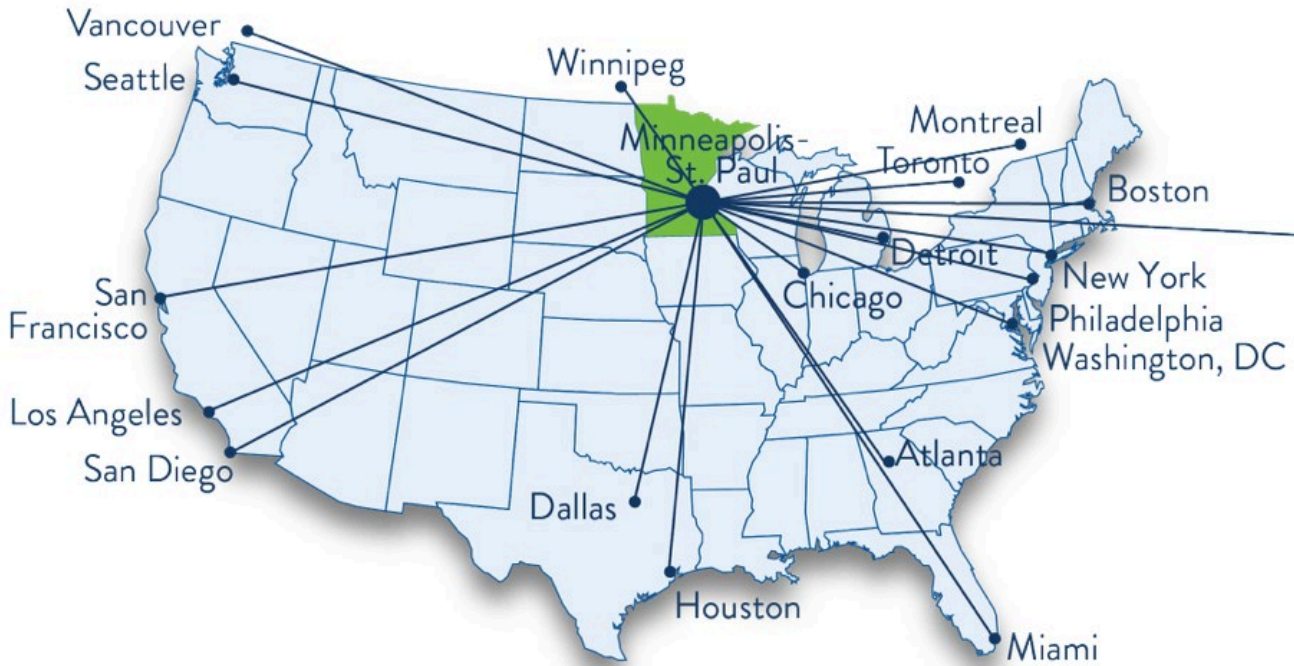
- **Interstate connections: I-35, I-94 & I-90**
- 4th largest road system in the U.S.
- 3rd in the nation for transportation infrastructure
- Interstates integrated with U.S. and Canadian railway systems
- Minneapolis-St. Paul is one of the largest U.S. trucking and distribution centers



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Air Infrastructure

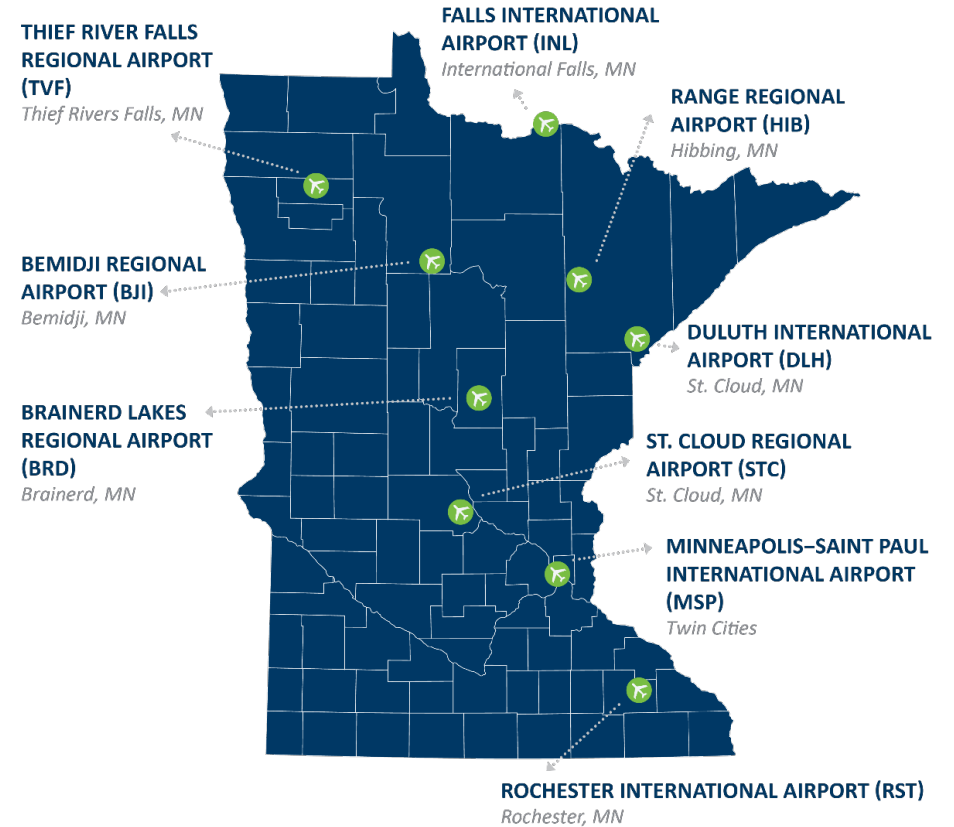


International Non-stop Flights from MSP:

Amsterdam, Frankfurt, London, Mexico City, Montreal, Paris, Reykjavik, Seoul, Tokyo, Vancouver & Winnipeg

Upcoming Non-stop Flights:

★ Mazatlán, Mexico (Dec 2024), Tulum, Mexico (Dec 2024), Copenhagen, Denmark (May 2025), & Rome, Italy (May 2025)



A Robust and Diverse Economy

1st in 5-Year Business Survival (BLS, 2018-2023)

A top 10 state for business 14 times (CNBC, 2007-2023)

5th Best State in the Nation (US News & World Reports, 2023)



#2
Best State for
Economic
Opportunity



#3
Fortune 500
Companies
Per Capita*



#4
in
Infrastructure
(*Minneapolis St. Paul)



#5
Best Overall
State in
America



#1
HEALTH TECH
CLUSTER IN
THE WORLD



#1
HOSPITAL IN
THE U.S.



#1
STATE FOR
HEALTHCARE



#1
PACEMAKER
PATENTS PER
CAPITA



#3
MEDICAL
DEVICE PATENTS
PER CAPITA



#3
FORTUNE 500
COMPANIES PER
CAPITA
for Minneapolis-St. Paul

Prominent Companies in Minnesota

Many Minnesota-Based Companies are Recognized Worldwide

- Minnesota is home to 17 companies on the Fortune 500 list of largest publicly traded firms in the United States and the Minneapolis/ St. Paul metro area ranks #1 in Fortune 500 companies per capita (2024).
- Several Minnesota companies make the Forbes list of largest privately-held companies, including Cargill, one of the world's largest multinationals with operations in 67 countries.



General Mills



UnitedHealth Group



Medtronic



TARGET



LAND O' LAKES, INC.



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Ties Between Germany & Minnesota

- Germany had the second-highest level of investment and second-highest level of employment, by parent country, in Minnesota. (U.S. Bureau of Economic Analysis)
- More than 40 companies based in Germany operate about 80 business locations in Minnesota.
- Germany is a top investor in Minnesota: Companies based in Germany operating in Minnesota employed 22,800 people in Minnesota and had \$3.3 billion in investments in gross plant, property and equipment in 2021.
- More than 40 Minnesotan companies operate at about 130 business locations in Germany.
- Germany maintains a diplomatic presence in Minnesota, with an Honorary Consulate based in Shoreview that is headed by Honorary Consul Barbara Müller.



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Quality of Life

- Minnesota is a Top-10 State in every category
 - ✓ Happiest
 - ✓ Healthiest
 - ✓ Safest
 - ✓ Best States for Millennials
 - ✓ Best States to Live In
 - ✓ Best States to Retire





Peder Hatling

Interim Director of Starts, Medical Alley

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Medical Alley Ecosystem Overview



About Medical Alley

As the world's foremost network of healthcare organizations, we have an unrivaled ability to create transformation in the health ecosystem.



What drives us



Our mission

To activate and amplify healthcare transformation.



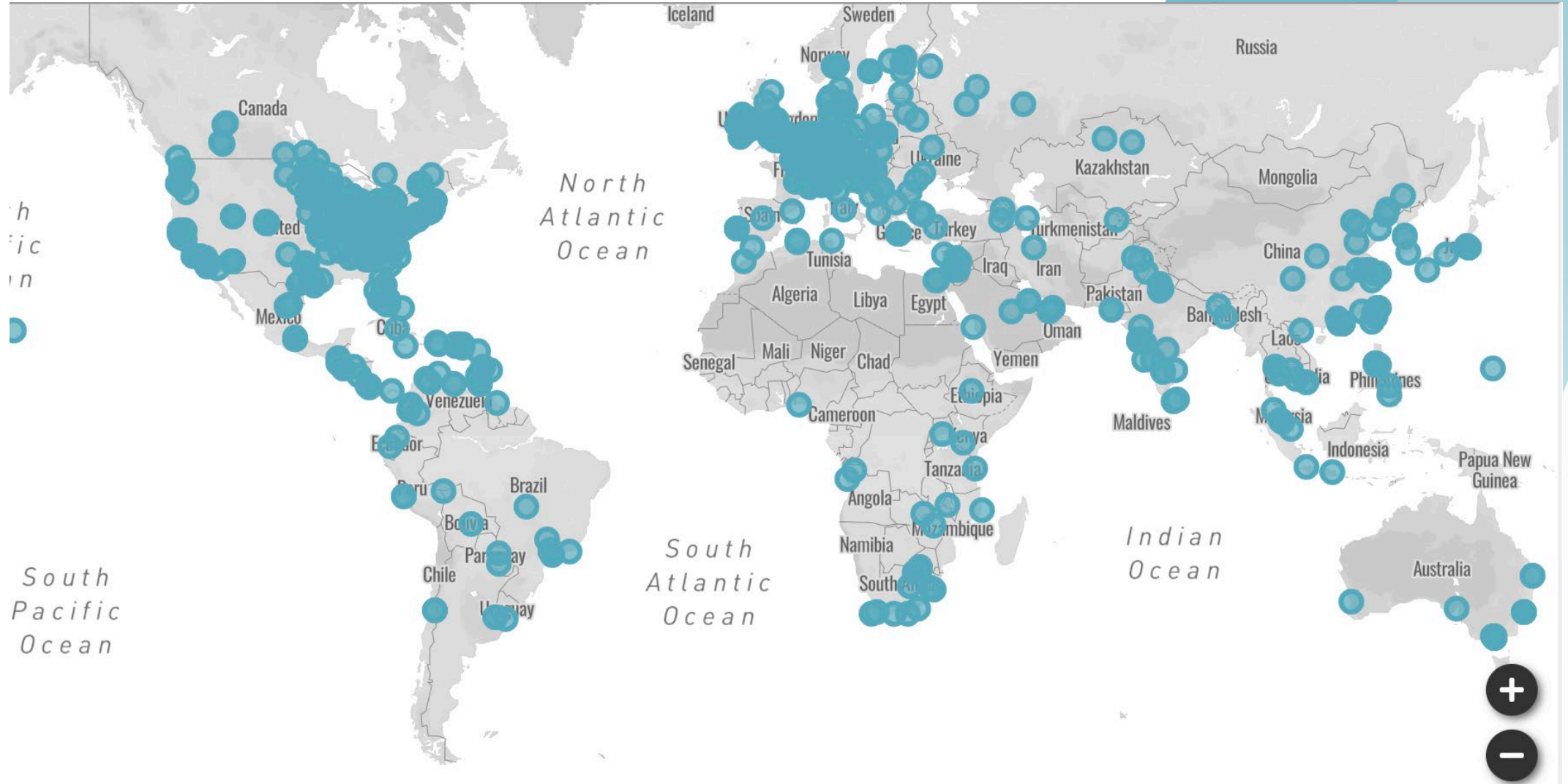
Our vision

Be the epicenter of health innovation and care.

Foundational and Sustaining Partners



Our Global Reach



Partnership Services



Connections

Medical Alley provides a unique connection to the community of leaders and innovators that are powering the evolution of healthcare.



Insights

The latest insights on industry trends, actionable intelligence and timely data are always available to Medical Alley partners first.



Advocacy

Our policy team works with state and federal decision-makers to forward policies that benefit patients, health professionals and global economic trade.



Engagement

Participating in Medical Alley initiatives and programs is a rewarding way to get involved with our community and make lasting contributions to the healthcare ecosystem.



What Drives Innovation?



Minnesota is known as Medical Alley for its 15,000 healthcare companies employing 500,000 people. Including the headquarters of the world's #1 hospital, payor, health IT firm, and medical device company



Medical Alley is featured in the Smithsonian National Museum of American History's "[Places of Invention](#)," exhibit highlighting hotspots of innovation in American history.



Faster to Market

- FDA 510K clearances are 26% faster than the U.S. average – a 30-day advantage.
- Minnesota is the leader in FDA PMAs averaging 6.5 months faster than the U.S. as a whole



Medical Alley = The Most Innovative Medical Device Cluster

- In the last 5 years, Minnesota ranks **3rd in the total number of 510k clearances** behind California and Florida.
- However, it ranks **1st by a wide margin** in 510k clearances per capita.
- Minnesota **ranked 1st in PMAs** since 2018.
- **510k** clearances are **26% faster** than in the rest of the country, **PMA** approvals are **6.5 months** faster
- Cardiovascular, neurology, gastroenterology, urology, and surgery are areas where Minnesota is particularly strong.

510ks by state since 2018	
California	1,794
Florida	
Minnesota	
Massachusetts	
Pennsylvania	

510ks per 100,000 residents since 2018	
Minnesota	8.10
Massachusetts	
California	
Pennsylvania	

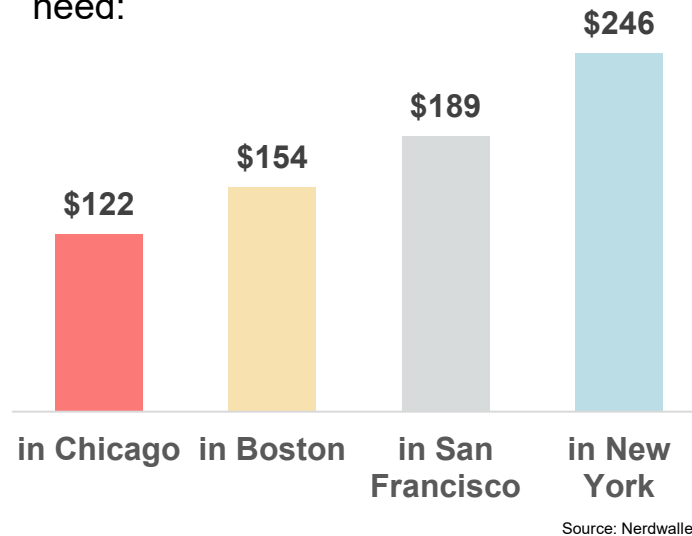
PMAs by state since 2018	
Minnesota	4,220
California	3,741
Massachusetts	578
Arizona	506
Texas	435

Keeping the Costs Down

Compared to other medtech hubs, running a business in Minnesota helps keep the costs down for both employers, and employees.

Cost of living, office space, and cost of housing are all significantly lower compared to Boston, Chicago, New York, and San Francisco.

To maintain your standard of living, for each \$100 in Minneapolis, you would need:



Cost of Housing Compared to Minneapolis

Chicago – 63% higher
Boston – 140% higher
San Francisco – 241% higher
New York City – 437% higher

Source: Nerdwallet

Price per sqft of office space

Minneapolis	\$31.29
Chicago	\$36.94
Boston	\$46.62
San Francisco	\$77.92
New York	\$82.50

Current quarter direct average marketed rent.
Source: Jones Lang LaSalle Q1/2023 US Office Outlook

Excellent Quality of Life

Minnesota is not just a medtech hub. It's been consistently ranked as a state with great quality of life, great work environment, nature, and accessibility.



#2 State with Best Quality of Life

World Population Review, May 2022

Top 5 Best State for Jobs

Wallethub, Best States for Jobs 2022

#2 (St. Paul) and #3 (Minneapolis) Best Parks in the Nation

ParkScore Index

#1 Best Airport in North America

Airports Council International, 2022

Starts

A venture platform lowering the cost to start, scale, and pivot innovations



Startups are Hard, Lonely, Prone to Failure

- Founders are 50% more likely to suffer a mental health disorder¹
- Investors say no to 300-500 companies for ever 1 they back
- 20% of all businesses fail by year 2 and 45% by year 5 ²

1. "Startup Founder Mental Health: Why It Matters And How To Boost It" Forbes 2/10/2020
2. "Top 6 reasons business fail" Investorpedia 12/30/2022

Time to Access Resources is Barrier

- Time spent finding resources is time NOT spent building the business
- Can you build your network, build your business, find resources, solve problems, all at the same time?

Timely Access to Key Resources

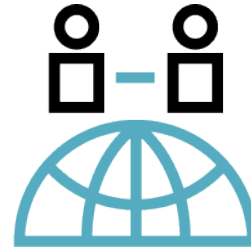
- Proven service to deliver capital, customers, and talent
- Peer resources to support leadership development and mental health
- One stop shop saves time, so you focus on building your business

Three Services



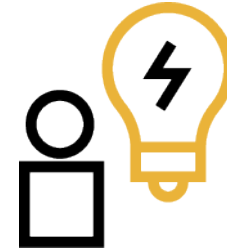
GLOBAL INVESTOR NETWORK

Connecting start-ups to investors from pre-seed to growth.



GLOBAL CORPORATE PARTNER NETWORK

Facilitating partnership, M&A, joint ventures, and other engagements with healthcare's global leaders

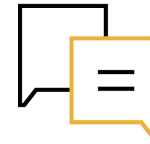


READY RESERVE ENTREPRENEUR VOLUNTEERS

A network of experienced entrepreneurs ready to lend their expertise to your venture.

Get Involved

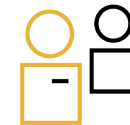
Put Medical Alley Starts to work on behalf of your startup so your path is easier, and your success is bigger.



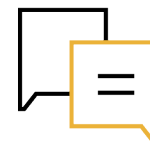
Low cost or no cost membership



Capital sourcing



Customer Development



Talent Attraction

Medical Alley Starts 2023 Full – Year Statistics

- Served **1,300** companies and delivered;
 - **184** investor introductions
 - **517** supplier connections
 - **223** corporate development connections
 - **360** peer connections
- **713** stories shared through Medical Alley channels

2,200

Total services

1,300

Companies served



Representative Starts & Global Deal Flow



Corporate M&A

Sourced \$50 million investment for startup which lead to \$400 million acquisition



Distribution

Startup partnered with a global medical specialty company for distribution



Cross Sector Investment

Japanese industrial company sourced \$8 million investment via Medical Alley



IP Acquisition

A global device company acquired the IP of an inventor via referral



First Time Founder

Sourced first board member and lead investor for seed round



Thank You





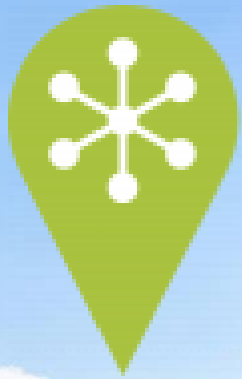
Kyle Jordan

Business Development Manager,

Destination Medical Center Economic Development Agency

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DMC

Destination Medical Center



Rochester, MN



MAYO CLINIC TODAY

World's #1 Hospital

3 hospital campuses in Rochester



Mayo/Gonda Building



Methodist Hospital



St. Marys Hospital

2,000+ beds,
110+ operating
rooms, 40,000
employees



Investing \$450M+
annually in research

Mayo Clinic has
its own zip code



MAYO CLINIC TOMORROW

BOLD. FORWARD. UNBOUND

A physical plan to achieve seamless integration of physical spaces and digital capabilities to meet patients' unmet and evolving needs across all sites.

A strategy to Cure, Connect and Transform healthcare for the benefit of patients everywhere.





THE DESTINATION

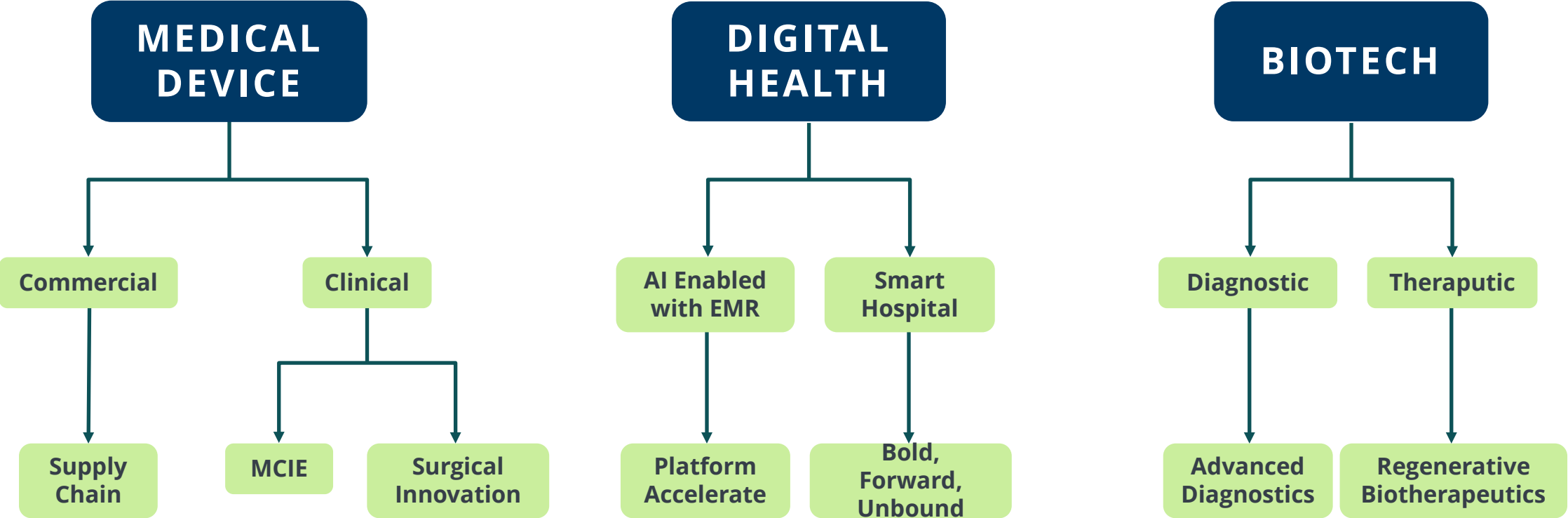
CREATING THE BEST MEDICAL TECH HUB IN THE WORLD

With **Mayo Clinic** at its heart, the Destination Medical Center initiative will be the catalyst to position Rochester, Minnesota as the **world's premier destination** center for health and wellness; attracting people, investment and jobs to America's City for Health and supporting the economic growth of Minnesota and its biosciences sector.





SAMPLE PROJECT FLOW





HOW CAN DMC HELP?

WHERE WE CAN ASSIST

Support navigating the commercialization ecosystem

- Validate the market and choose focus area
- Cost of change vs. “saving money”
- Understanding US Healthcare nuances
- Reimbursement and regulatory support
- Distribution and sales support
- Support raising capital

Soft landing in the U.S.

- Turnkey real estate
- Community focus
- Connection to network of local peers
- Supply chain guidance
- Trusted legal partners
- Building workforce pipeline





Edward Black

Associate Partner, Kalms Consulting

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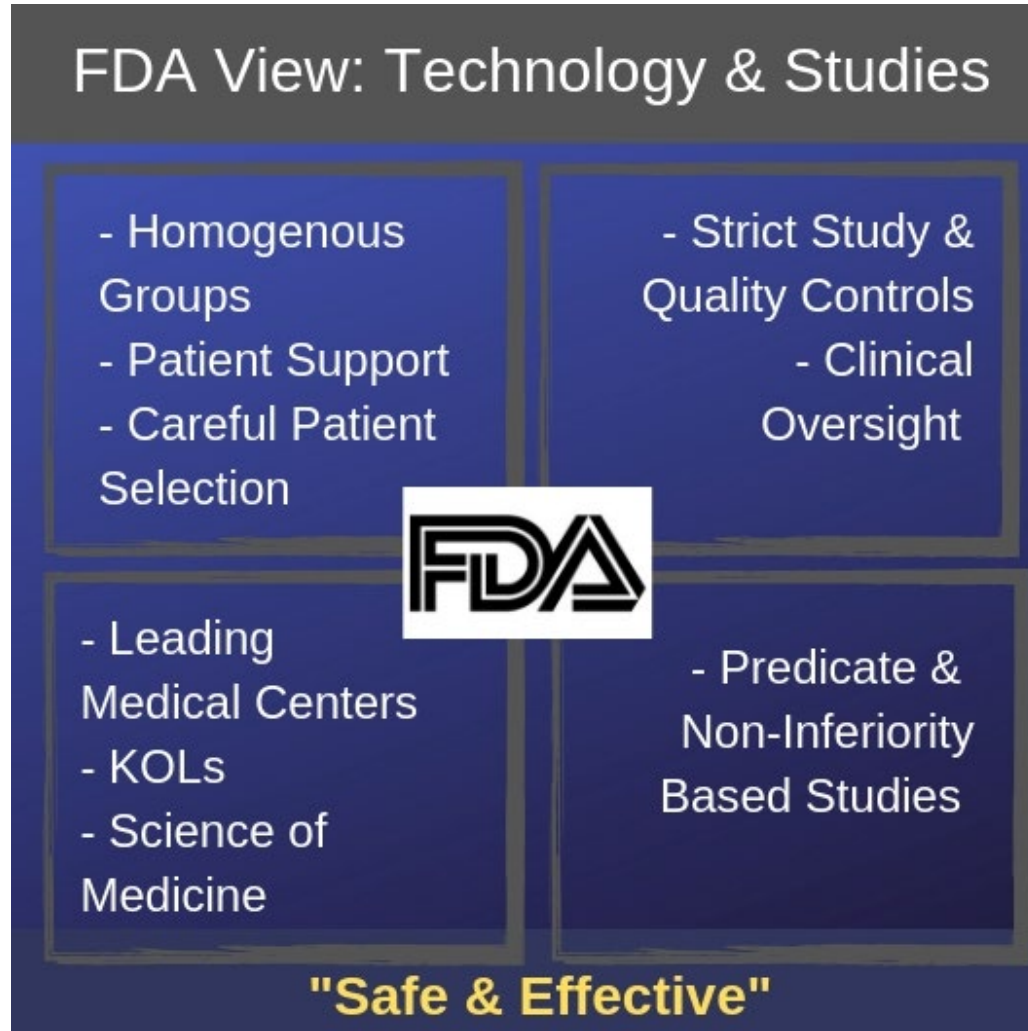


KALMS
CONSULTING

Supporting your
healthcare business
from market entry
to market success

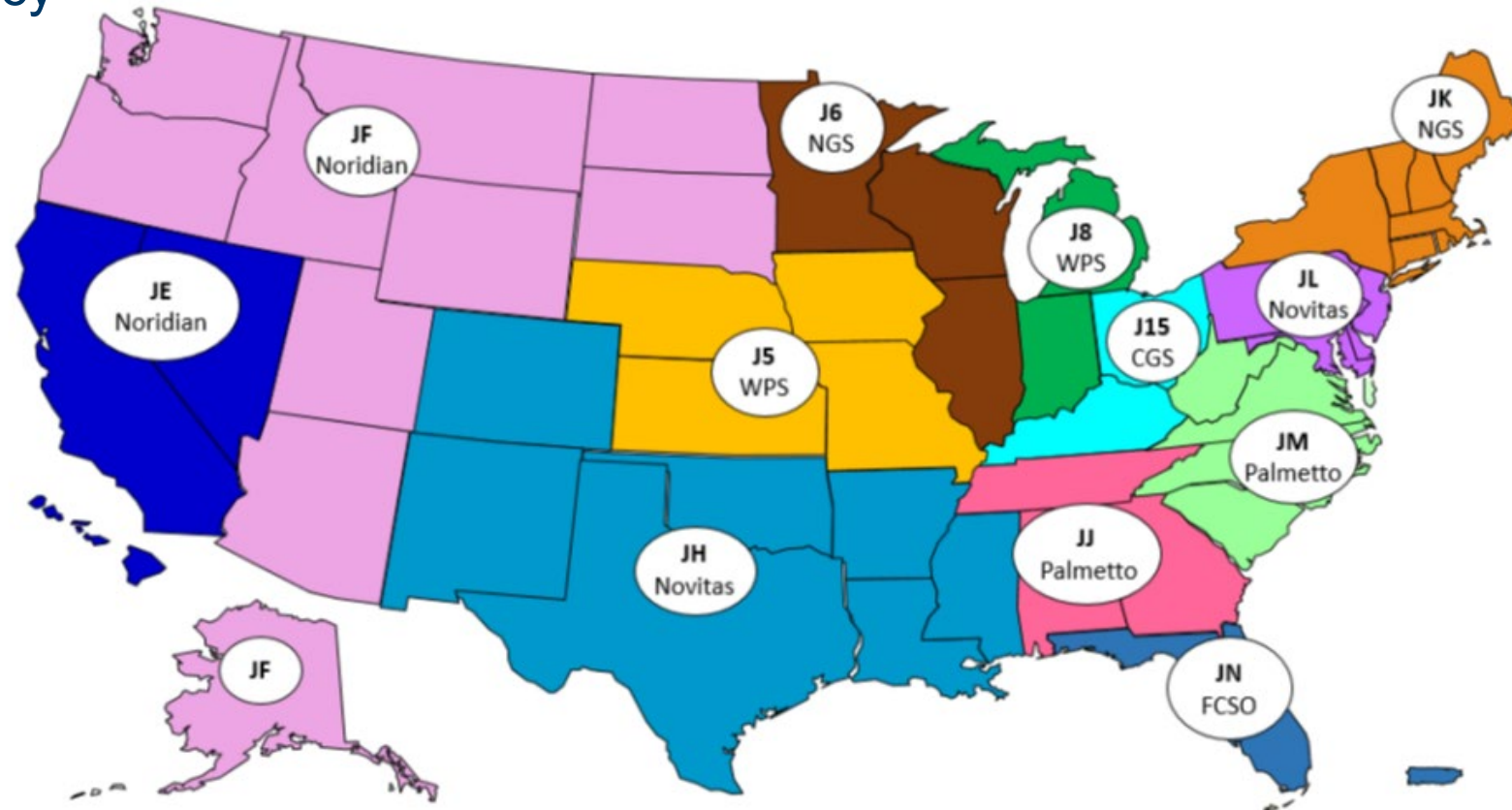


FDA vs. CMS Perspectives on New Technology



Medicare Part A and B Jurisdictions and Contractors

Medicare Administrative Contractors (MACs) are private health care insurers that are awarded a geographic jurisdiction to process hospital and physician claims and establish coverage policy



The Optimal Planning Process



Thank You



*“If you don’t have a
Reimbursement / Market
Access Strategy you don’t
have a Business Plan.”*

Edward Black, MBA
Associate Partner
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Marco Fecondini

CEO of MEDICA GROUP

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MEDICA

SEAMLESS INNOVATION FOR LIFE QUALITY

Company Profile

MEDICA S.p.A.





About the Company

MEDICA is a leading manufacturer of medical devices, water purification systems & industrial automations for the biomedical field.



MEDICAL SECTOR

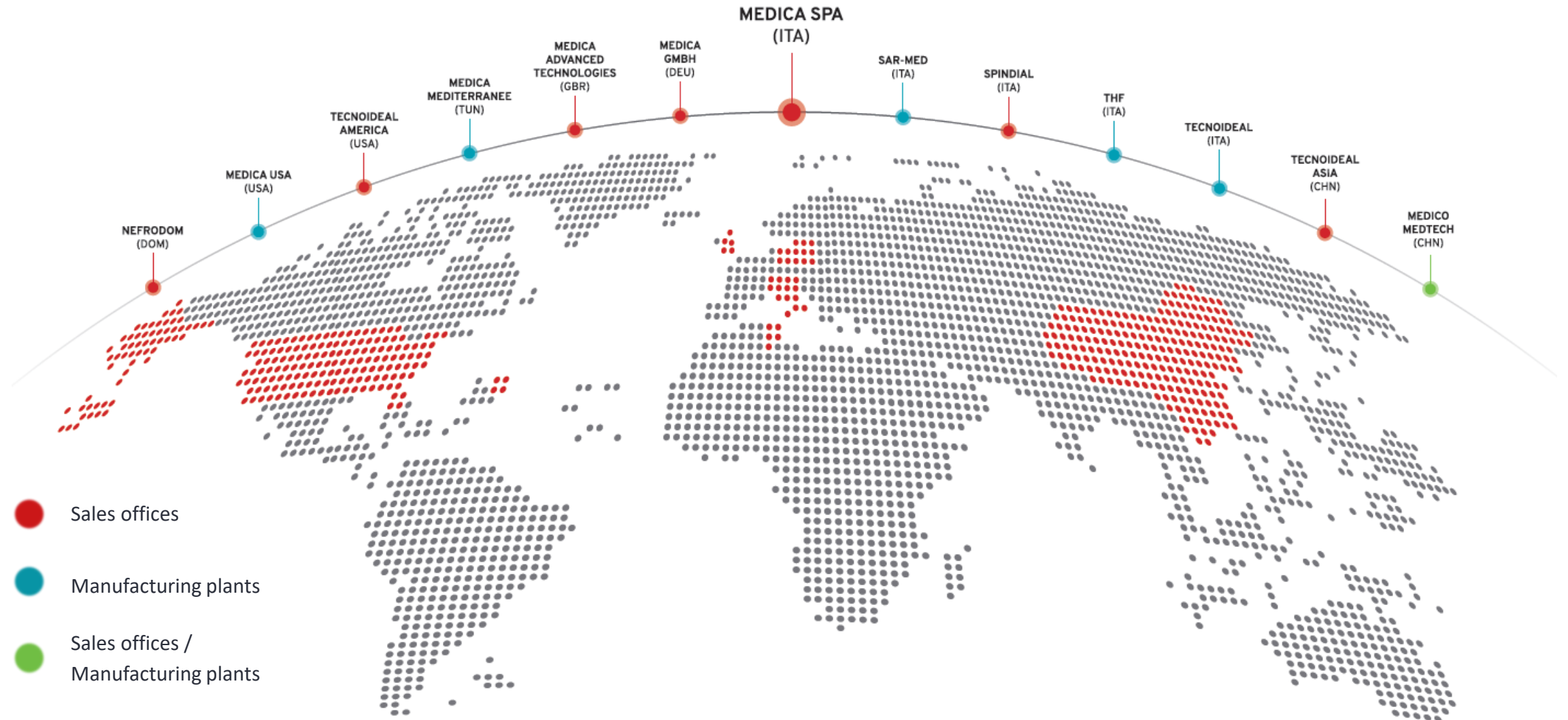


WATER PURIFICATION



TURN-KEY SOLUTIONS

Our Group



Mission and Vision

What we do and what we want to achieve.

Mission

Pioneer membrane and equipment innovation for water and for the medical field

Vision

Become the point of reference for companies and the public sector in the field of filtration



Milestones

The key developments in **our history**.

1985

Foundation of the
company:
MEDICA S.r.l.

1995

Beginning of the
production of membranes
for blood filtration

2021

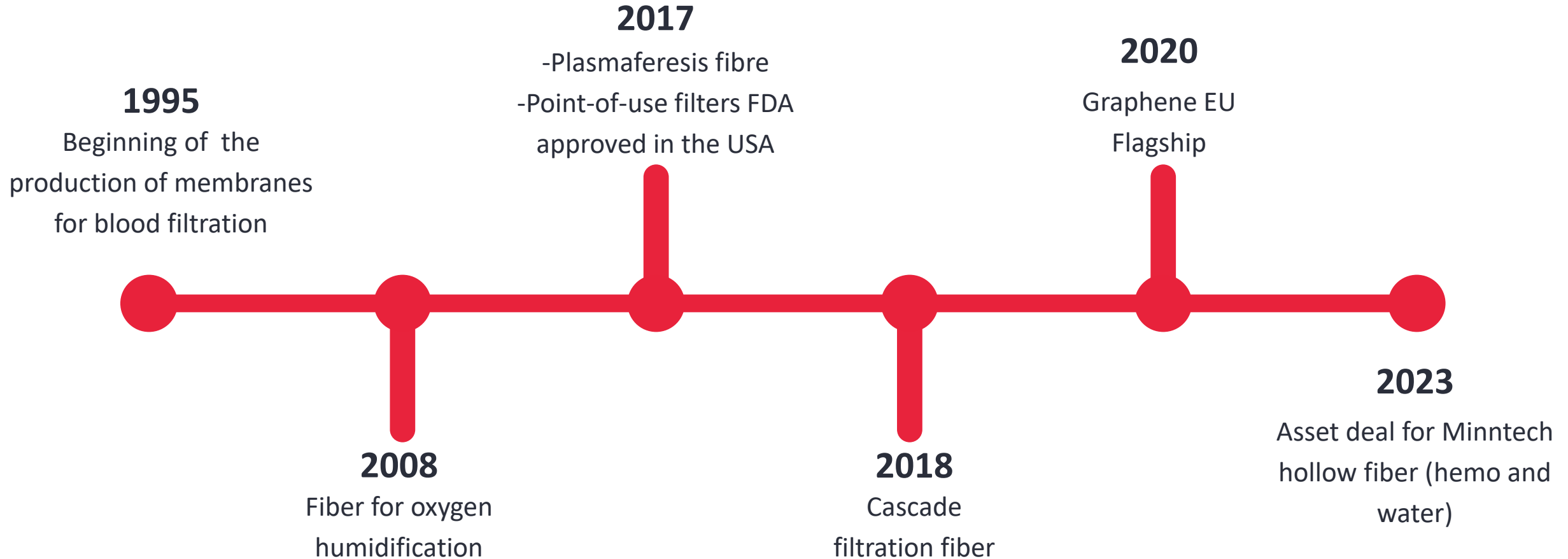
Listing on the Euronext
Growth Milan stock
exchange

2024

Entry of Donaldson
Company Inc. into the
shareholding of Medica

Milestones

The key developments in our **hollow-fibre products**.



MEDICA

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Connect with us.

Email

info@medica-spa.com

LinkedIn

[@medica-s.p.a.](#)

Website

www.medica-spa.com





Trade Office



Elise Buchen

International Business Development Manager
at Minnesota Trade Office



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